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30 WEST PATRICK STREET
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WASHINGTON, D.C. 20005-2001

June 21, 1996

20147
RECORDATION NO. FILED 1425

JUN 24 1996 9:45 AM

JUN 24 9 38 AM '96

RECEIVED
SURFACE TRANSPORTATION
BOARD

via FEDERAL EXPRESS

Surface Transportation Board
12th and Constitution Avenue, N.W.
Washington, D.C. 20423
Attention: Mrs. Janice Fort
Recordation

Re: Our File No.: 258-1634 (Purchase)

Dear Mrs. Fort:

Enclosed for recordation as a primary document pursuant to the provisions of 49 U.S.C. §11301(a) are one original and one notarized copy of the following document:

Bill of Sale dated May 31, 1996 by Southern Illinois Railcar Company (One Mark Twain Plaza, Suite 225, Edwardsville, Illinois 62025-1959) in favor of The First National Bank of Maryland (25 South Charles Street, Baltimore, Maryland 21201).

Also enclosed is a check in the amount of \$21.00 to cover the costs of recording this document.

Once this document has been recorded, please return the same to the undersigned.

Thank you for your prompt attention to this matter. Please call me at (410) 385-3425 if you have any questions.

Sincerely,



Michele E. Sperato
Secretary to John A. Stalfort

Enclosures

SURFACE TRANSPORTATION BOARD
WASHINGTON, D.C. 20425-0001

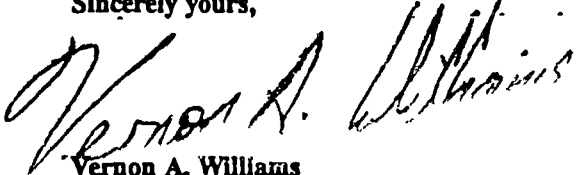
6/24/96

John A. Stalfort
Miles & Stock bridge
10 Light Street
Baltimore, MD., 21202-1487

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 6/24/96 at 9:45AM, and assigned recordation number(s). 20147, 20148 and 20148-A.

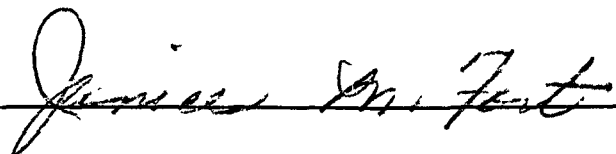
Sincerely yours,


Vernon A. Williams
Secretary

Enclosure(s)

\$ 63.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

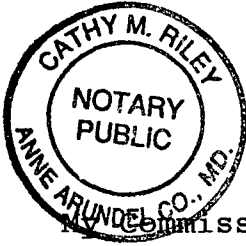
Signature



STATE OF MARYLAND, COUNTY OF ANNE ARUNDEL, TO WIT:

I HEREBY CERTIFY that the attached Bill of Sale is a true and complete copy of said Bill of Sale.

WITNESS my hand and seal this 31st day of May,
1996.



Cathy M. Riley
Notary Public

My Commission Expires:

July 1, 1998

BILL OF SALE

JUN 24 1996 - 9 45 AM

INTERSTATE COMMERCE COMMISSION

KNOW ALL MEN BY THESE PRESENTS that SOUTHERN ILLINOIS RAILCAR COMPANY, an Illinois corporation, in consideration of the sum of \$10.00 to the undersigned to be paid by THE FIRST NATIONAL BANK OF MARYLAND pursuant to the terms of the Purchase and Sale Agreement dated May 29, 1996 between Southern Illinois Railcar Company and The First National Bank of Maryland, have granted, bargained, sold, conveyed, transferred, and delivered and by these presents does bargain, sell, grant, convey, transfer, and deliver unto The First National Bank of Maryland the railcars described on Schedule A attached hereto and made a part hereof.

To have and to hold the same unto The First National Bank of Maryland, its successors and assigns forever;

And the undersigned does for itself and its successors and assigns covenant and agree with The First National Bank of Maryland to warrant and defend title to the railcars hereby sold unto The First National Bank of Maryland, its successors and assigns against all and every person and persons whomsoever.

And the undersigned does for itself and its successors and assigns warrant and represent to The First National Bank of Maryland that the title conveyed is good, its transfer is rightful; and the railcars are, have been, or shall be delivered free from any security interest or other lien or encumbrance except for the leasehold interest of Blue Circle, Inc. pursuant to the Railcar Lease Agreement dated as of May 28, 1996 between the undersigned and Blue Circle, Inc.

THE RAILCARS SHALL BE SOLD TO THE FIRST NATIONAL BANK OF MARYLAND BY SOUTHERN ILLINOIS RAILCAR COMPANY ON AN "AS-IS, WHERE-IS" BASIS, WITH ALL FAULTS, WITHOUT ANY WARRANTIES, EXPRESS OR IMPLIED, AS TO THE CONDITION OF THE RAILCARS, INCLUDING, WITHOUT LIMITATION, THE WARRANTIES OF MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE. IN NO EVENT SHALL SOUTHERN ILLINOIS RAILCAR CO. BE LIABLE FOR ANY SPECIAL, INDIRECT, INCIDENTAL OR CONSEQUENTIAL DAMAGES OF ANY NATURE WHATSOEVER.

IN WITNESS WHEREOF the undersigned has caused this Bill of Sale to be executed under seal this 31ST day of MAY, 1996.

ATTEST:

SOUTHERN ILLINOIS RAILCAR COMPANY

Lucille Hendricks

By: [Signature] (SEAL)
Name: GARY J. GOODMAN
Title: VICE PRESIDENT

STATE OF ILLINOIS, County OF Madison, TO WIT:

I HEREBY CERTIFY, that on this 31st day of May, 1996, before me, the undersigned, a Notary Public of the State of Illinois, personally appeared Gary J. Goodman, who acknowledged himself to be the Vice President of Southern Illinois Railcar Company, an Illinois corporation, known (or satisfactorily proven) to be the person whose name is subscribed to the within instrument, and acknowledged that he executed the same for the purposes therein contained as the duly authorized Vice President of said corporation by signing the name of the corporation by himself as Gary J. Goodman.
VICE PRESIDENT

AS WITNESS my hand and Notarial Seal.



(SEAL)

Janice A. Tweedy
Notary Public

My Commission Expires:
February 23, 2000

B:FN163405.BOS

SCHEDULE A

DESCRIPTION OF RAILCARS

Twenty (20) covered hopper railcars bearing reporting marks and numbers:

SIRX 220025
SIRX 220033
SIRX 220044
SIRX 220052
SIRX 220057
SIRX 220059
SIRX 220061
SIRX 220063
SIRX 220066
SIRX 220067
SIRX 220071
SIRX 220075
SIRX 220079
SIRX 290020
SIRX 290022
SIRX 290024
SIRX 290030
SIRX 290045
SIRX 290062
SIRX 290080